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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
CLUB VENTURES INVESTMENTS LLC, <i>et al.</i> , ¹)	Case No. 11-10891 (ALG)
)	
Debtors.)	
)	Jointly Administered
)	

**NOTICE OF REVISED DISCLOSURE STATEMENT
FOR THE DEBTORS' JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that, on August 12, 2011, Club Ventures Investments, LLC, *et al.*, the debtors and debtors-in-possession (the "Debtors") in the above-captioned jointly administered cases, served on all creditors entitled to vote on the Revised Plan and all holders of executory contracts a revised version of the Debtors' Disclosure Statement For The Joint Plan Of Reorganization Of The Debtors Under Chapter 11 Of The Bankruptcy Code (the "Revised Disclosure Statement") filed on August 1, 2011. Attached hereto are the following:

1. The Revised Disclosure Statement is attached as Exhibit 1.

¹ Jointly Administered with Case Nos.: 11-10892; 11-10894; 11-10893; 11-10896; 11-10895; 11-10897; 11-10900; 11-10898; 11-10899; 11-10901; 11-10902; 11-10903; 11-10905; 11-10904; 11-10906; 11-10907; 11-10908.

2. A redline copy the Revised Disclosure Statement (excluding exhibits), showing the differences from the Disclosure Statement filed on August 1, 2011, is attached as Exhibit 2.

Dated: Los Angeles, California
September 22, 2011

PEITZMAN, WEG & KEMPINSKY LLP

By: /s/ David B. Shemano

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